

AMENDMENT 07 TO THE PROTOCOL GOVERNING THE 36TH AMERICA'S CUP

PARTIES

ROYAL NEW ZEALAND YACHT SQUADRON ("RNZYS"); and

CIRCOLO DELLA VELA SICILIA ("CVS")

BACKGROUND

- A. The Parties entered in to the Protocol Governing the 36th America's Cup dated the 26th of September 2017 ("Protocol") and in accordance with Article 52.1 have mutually agreed to amend the Protocol as set out with effect from the date of execution this document.
- B. The provisions of the Protocol including the previous amendments shall remain in full force and effect except as expressly amended below.

PROTOCOL AMENDMENT as follows:

A. AMERICA'S CUP PRELIMINARY REGATTAS

Delete the whole of Article 2.1 and replace with the following:

2.1 Except as specified in 2.5 below, **COR** shall organise and conduct the Preliminary Regattas, which are comprised of:

- a) the America's Cup World Series regattas ("ACWS"), which shall comprise of three events that will take place throughout 2020 as follows:
- i. Cagliari, Italy during 23 – 26 April 2020;
 - ii. Portsmouth, United Kingdom during 4 – 7 June 2020; and
 - iii. Auckland, New Zealand during 17 – 20 December 2020 (incorporated within the same period of the Christmas Race);
- b) the America's Cup Christmas Race to be held at the Match venue within the same period of the Auckland ACWS regatta during 17 – 20 December 2020 ("**Christmas Race**");

The ACWS and the Christmas Race are jointly referred to as "**Preliminary Regattas**".

Add Article 2.5 as follows:

2.5 COR/D have jointly decided that the Defender shall be responsible for organising and conducting the ACWS regatta that will be held in Portsmouth, United Kingdom under Article 2.1 a) ii) above (the "**Portsmouth ACWS**"). COR will remain responsible for organising all other Preliminary Regattas.

B. ENTRY FEES AND PERFORMANCE BOND

Add the following words to the beginning of Article 7.6 a):

- a) Except for the Portsmouth ACWS in respect of which Article 7.6 c) shall apply...

Add Article 7.6 c) as follows:

- c) no later than 3 months before the first race in the Portsmouth ACWS each Competitor shall pay to RNZYS the sum of USD 300,000. Such amounts shall be paid to the RNZYS Challenger account established for the receipt of entry fees and shall be applied to the payment of costs associated with the Portsmouth ACWS.

C. RESPECTIVE COMMERCIAL RIGHTS OF COR AND DEFENDER

Add Article 22.7 as follows:

22.7 **Portsmouth ACWS:** In respect of the Portsmouth ACWS only, COR has assigned the rights listed in Articles 22.1 and 22.4 to the Defender in recognition of its responsibility to organise and conduct this regatta in accordance with the terms and conditions that have been agreed between COR and the Defender (**Portsmouth Terms and Conditions**). COR's rights and obligations set out in the Protocol in connection with the Portsmouth ACWS are therefore assigned by COR to the Defender pursuant to the Portsmouth Terms and Conditions.

D. TITLE SPONSOR FOR THE EVENTS

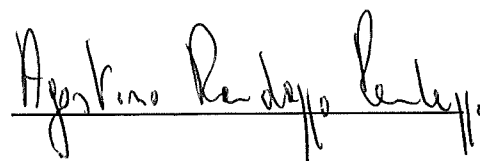
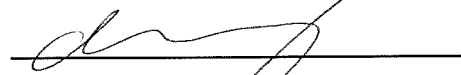
Add Article 23.5 as follows:

23.5 A separate agreement between COR/D and PRADA will set out the terms and conditions for the assignment of certain rights of PRADA to the Defender in order for a separate Title Sponsor to be appointed for the Portsmouth ACWS.

Dated this *3rd* day of *December* 2019

Royal New Zealand Yacht Squadron

Circolo della Vela Sicilia



AARON WONG
VICE COMMODORE